

1 **RESOLUTION NO.**

2 **WHEREAS**, Cypress Creek Stoney Ridge LP (Applicant), its successors,
3 assigns or affiliates, proposes to construct an affordable multi-family housing
4 development of approximately 280 units to be located at or near north of the
5 intersection at Elroy Road and Ross Road, Austin, Texas 78617 (Development)
6 within the City of Austin; and

7 **WHEREAS**, Applicant intends for the Development to be for the
8 general population; and

9 **WHEREAS**, Applicant, its successors, assigns or affiliates, intends to
10 submit an application to the Texas Department of Housing and Community
11 Affairs (TDHCA) for 4% Low Income Housing Tax Credits for the
12 Development to be known as Cypress Creek Apartment Homes at Stoney
13 Ridge; **NOW, THEREFORE,**

14 **BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:**

15 In accordance with Section §2306.67071 of the Texas Government Code,
16 the City Council finds that:

- 17 1. the Applicant provided notice to the City Council as required by
18 Subsection (a); and
- 19 2. the City Council had sufficient opportunity to obtain a response from
20 the Applicant regarding any questions or concerns about the proposed
21 Development; and

- 22 3. the City Council has held a hearing at which public comment could
23 be made on the proposed Development as required by Subsection (b);
24 and
25 4. after due consideration of the information provided by the Applicant
26 and public comment, the City Council does not object to the
27 Applicant's proposed application to the Texas Department of Housing
28 and Community Affairs.

29 **BE IT FURTHER RESOLVED:**

30 Pursuant to Section 11.3(c) of Texas' Qualified Allocation Plan and
31 Section 2306.6703(a)(4) of the Texas Government Code, the City Council
32 expressly acknowledges and confirms that the City has more than twice the
33 state average of units per capita supported by Housing Tax Credits or Private
34 Activity Bonds.

35 **BE IT FURTHER RESOLVED:**

36 Pursuant to Section 11.3 of Texas' Qualified Allocation Plan, the City
37 Council acknowledges that the proposed Development is located one linear mile or
38 less from a development that serves the same type of household as the
39 Development and has received an allocation of Housing Tax Credits (or private
40 activity bonds) within the three-year period preceding the date the Certificate of
41 Reservation is issued.
42

43 **BE IT FURTHER RESOLVED:**

44 Pursuant to Section 2306.6703(a)(4) of the Texas Government Code
45 and Sections 11.3 and 11.4 of Texas' Qualified Allocation Plan, the City
46 Council supports the proposed Development; approves the construction of the
47 Development; and authorizes an allocation of Housing Tax Credits for the
48 Development.

49 **BE IT FURTHER RESOLVED:**

50 The City Council authorizes, empowers, and directs Jannette S. Goodall,
51 City Clerk, to certify this resolution to the Texas Department of Housing and
52 Community Affairs.

53
54 **ADOPTED:** _____, 2021 **ATTEST:** _____
55 Jannette S. Goodall
56 City Clerk
57